

Legislative Update

Spring 2008

In addition to the property tax relief passed by the Indiana State Legislature, several pieces of legislation were passed that impact TRF members and retirees. If you have any questions about the information below, please contact TRF's Member Service Center at (317) 232-3860 or toll-free at (888) 286-3544.

Cost of Living Adjustment

(HEA 1019) The cost of living adjustment (COLA) is as follows: a 2% increase for those who retired prior to July 2, 2000 and a 1% increase for those who retired after July 1, 2000 and before July 2, 2006. There is no increase for those who retired after July 2, 2006. Retirees will see this increase on their checks after December 31, 2008.

Reemployment

(SEA 051) As of July 1, 2008, retiring teachers must have a 30 day separation between retirement and reemploying in a position covered by TRF or by the Indiana Public Employees' Retirement Fund (PERF). For example, if your retirement date is June 1, 2008 you are eligible to work in a TRF- or PERF-covered position on July 1. Because the law does not take effect until July 1, those whose retirement date is May 1, 2008 are eligible to work in a TRF- or PERF-covered position on July 1, 2008.

Changing Beneficiaries After Divorce

(SEA 210) Effective immediately, retired TRF members may change beneficiaries as a result of a divorce in any state, but only if the divorce orders permit such a change.

Disability Retirement Payments

(HEA 1019) The minimum monthly disability retirement payment is increased to \$180, effective immediately. Retroactive payments will be made back to January 1, 2008.

TRF & PERF Service

(SEA 072) If you have service in both PERF and TRF, you may choose the fund from which you will retire. This law is effective July 1, 2008.